

NATIVE AMERICAN HERITAGE DAY  
ACT OF 2008

Ms. KLOBUCHAR. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendar No. 926, H.J. Res. 62; that the committee amendment be agreed to, the resolution be read the third time, passed, and the motion to reconsider be laid upon the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senate proceeded to consider the joint resolution (H.J. Res. 62) to honor the achievements and contributions of Native Americans to the United States, and for other purposes, which had been reported from the Committee on Indian Affairs, with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

**SECTION 1. SHORT TITLE.**

*This Act may be cited as the "Native American Heritage Day Act of 2008".*

**SEC. 2. FINDINGS.**

*Congress finds that—*

(1) *Native Americans are the descendants of the aboriginal, indigenous, native people who were the original inhabitants of the United States;*

(2) *Native Americans have volunteered to serve in the United States Armed Forces and have served with valor in all of the Nation's military actions from the Revolutionary War through the present day, and in most of those actions, more Native Americans per capita served in the Armed Forces than any other group of Americans;*

(3) *Native Americans have made distinct and significant contributions to the United States and the rest of the world in many fields, including agriculture, medicine, music, language, and art, and Native Americans have distinguished themselves as inventors, entrepreneurs, spiritual leaders, and scholars;*

(4) *Native Americans should be recognized for their contributions to the United States as local and national leaders, artists, athletes, and scholars;*

(5) *nationwide recognition of the contributions that Native Americans have made to the fabric of American society will afford an opportunity for all Americans to demonstrate their respect and admiration of Native Americans for their important contributions to the political, cultural, and economic life of the United States;*

(6) *nationwide recognition of the contributions that Native Americans have made to the Nation will encourage self-esteem, pride, and self-awareness in Native Americans of all ages;*

(7) *designation of the Friday following Thanksgiving of each year as Native American Heritage Day will underscore the government-to-government relationship between the United States and Native American governments; and*

(8) *designation of Native American Heritage Day will encourage public elementary and secondary schools in the United States to enhance understanding of Native Americans by providing curricula and classroom instruction focusing on the achievements and contributions of Native Americans to the Nation.*

**SEC. 3. IMPLEMENTATION OF NATIVE AMERICAN HERITAGE DAY.**

*Congress—*

(1) *designates Friday, November 28, 2008, as "Native American Heritage Day"; and*

(2) *encourages the people of the United States, as well as Federal, State, and local governments, and interested groups and organizations to observe Native American Heritage Day with appropriate programs, ceremonies, and activities, including activities relating to—*

(A) *the historical status of Native American tribal governments as well as the present day status of Native Americans;*

(B) *the cultures, traditions, and languages of Native Americans; and*

(C) *the rich Native American cultural legacy that all Americans enjoy today.*

The amendment was ordered to be engrossed and the joint resolution to be read a third time.

The joint resolution (H.J. Res. 62) was read the third time, and passed.

Ms. MIKULSKI. Mr. President, I rise today to applaud the passage of the resolution congratulating the University of Maryland School of Medicine on its 200th anniversary. I am proud to introduce this resolution that recognizes the outstanding contributions the University of Maryland School of Medicine has made in the last 200 years to the medical community, Maryland community, and entire world.

The University of Maryland School of Medicine is the first public medical school in the country and is the fifth oldest medical school. Since 1789, it has been a leader in medical education—the first medical school in the country to build a teaching hospital for clinical instruction, the first to establish a medical library, and the first school to offer courses in preventive medicine.

Today, the University of Maryland School of Medicine is home to 25 academic departments, 7 research centers, and treats over 1 million patients a year. I commend the contributions the school has made over the past 200 years. I know the University of Maryland School of Medicine will continue to blaze trails in the future as a leader in medical research, patient care, education, and community service.

Ms. MURKOWSKI. Mr. President, I rise today in support of a resolution that commemorates the Annual Red Ribbon Campaign. I am honored to again seek the Senate's continuing support and recognition of Red Ribbon Week, which is October 23 through October 31.

In 1985, Special Agent Enrique "Kiki" Camarena of the Drug Enforcement Administration was kidnapped, tortured, and murdered in the line of duty by drug traffickers. Shortly after Agent Camarena's death, Congressman DUNCAN HUNTER and high school friend Henry Lozano launched "Camarena Clubs" in the Agent's hometown of Calexico, CA. In honor of Agent Camarena, hundreds of club members wore red ribbons and pledged to lead drug-free lives. The campaign quickly gained statewide and then national prominence. In 1988, what is now the National Family Partnership organized the first National Red Ribbon Week, an 8-day event proclaimed by the Congress and chaired by then President and Mrs. Reagan.

This campaign is now the oldest and largest drug prevention program in the Nation, reaching millions of youth through Red Ribbon Week events. Red Ribbon Week memorializes Agent Camarena, and all those who have lost their lives in the war on drugs, by educating young people about the dangers of drug abuse, promoting drug-free ac-

tivities, and supporting everyone who has stood strong against illicit drugs. The Red Ribbon that we will wear during Red Ribbon Week is a symbol of zero tolerance for illegal drug use and our commitment to help people, especially children, make the right life-decisions.

In Alaska, Red Ribbon Week is a statewide celebration involving thousands of school children and other supporters. On October 27, the Alaska Red Ribbon Coalition, in conjunction with the municipality of Anchorage, will host a Red Ribbon Week kickoff. The Red Ribbon Coalition is comprised of the Anchorage School District, the Alaska State Troopers, the Anchorage Police Department, the U.S. Drug Enforcement Administration, and the U.S. Department of Justice. Forty-three Boys & Girls Clubs across Alaska will help other Alaskan communities celebrate Red Ribbon Week throughout the State.

In addition, this year, the Red Ribbon Coalition, the Alaska National Guard, and the Iditarod Trail Committee are sponsoring the first ever Anchorage School District Idol whereby every junior high and high school in Anchorage will hold local talent competitions and select one act to move to a final competition. The acts will be judged based, among other things, on their drug-free themes, and the final competition will be held as part of the Iditarod Sled Dog Race festivities in March 2009. The plan is to broadcast the event to the students in all 50 States and across the globe who participate in the Iditarod Education Program, thus extending the reach of the 2008 Red Ribbon Week into 2009, and sharing Anchorage's Red Ribbon Week antidrug message and celebrations with the Nation and the world.

As we stand together against drugs, I thank my colleagues for joining me in what hopefully will be a continuation of the tradition of congressional support and recognition of Red Ribbon Week.

The PRESIDING OFFICER. The Senator from Minnesota is recognized.

**FINANCIAL CRISIS**

Ms. KLOBUCHAR. Mr. President, I stand here today to highlight my grave concerns about our financial system and the American economy—a disaster that has been building for months and, in fact, years and last week quickly hit the breaking point.

The latest crisis seemed to come so suddenly, it moved so fast, it spread so far, and went straight to the heart of the global financial system. There is no doubt we are seeing now the biggest financial challenge since the Great Depression, and we are also witnessing the most remarkable degree of Government involvement into our financial system since the 1930s.

It is truly remarkable. Consider the list: Bear Stearns, Fannie Mae, Freddie Mac, Lehman Brothers, Merrill Lynch,

and AIG. These names used to be confined to the business pages. Now they are at the top of the front pages.

I have strong feelings about what happened here. During the past 8 years, the financial and economic policies of this administration have been off course. They have not managed or led the economy in a responsible manner.

We have gone from a large budget surplus, left by the Clinton administration, to an even larger budget deficit. This administration has been reckless in how it managed Government's finances, and it has been reckless in how it managed its responsibility to ensure a strong, stable financial system.

This administration acted as if the rules don't apply anymore. With loopholes here and there, they don't use the regulations. It permitted the large financial institutions to run amok, to turn the economy into a gambling hall, playing with funny money. Finally, in the 11th hour, the house managers, Bernanke and Paulson, have been asked to step in to shut down the game.

It is hard to exaggerate the magnitude of what has happened. As financial journalist Steven Pearlstein observed last week:

This is what a Category 4 financial crisis looks like. Giant blue-chip financial institutions swept away in a matter of days. Banks refusing to lend to other banks. Russia closing its stock market to stop the panicked selling. Gold soaring \$70 in a single trading session. Developing countries' currencies in a free fall. Money-market funds warning they might not be able to return every dollar invested. Daily swings of three, four, five hundred points in the Dow Jones Industrial Average.

It's a painful reminder that, when you strip away all the complexity and trappings from the magnificent new global infrastructure, finance is still a confidence game—and once the confidence goes, there's no telling when the selling will stop.

In some respects, it may look as if all the action is in New York or Washington or London or Tokyo. But we know the consequences are being felt everywhere. This is a broad-based financial crisis. Everyone is affected. If you are trying to buy or sell a home, you are affected. If you are trying to refinance your home, you are affected. If you are trying to get a student loan for tuition, you are affected. If you are a small business owner trying to extend your credit line, you are affected. If you are a farmer trying to buy a new tractor, you are affected. Maybe the only people in America not affected are those who kept their money in mattresses, and we know that is not the answer.

Look at what has happened to the middle class in the last 8 years: wages down an average of \$2,000 a year. Expenses up \$4,400 a year. That is a net loss of \$6,400 a year. That doesn't include people with babies, and childcare, and afterschool care, and the added expenses for college—\$6,400 a year. We need solutions and we need them now.

Secretary Paulson has presented his proposal, and I believe we need to

change that proposal. I believe there is more we need to do.

First, I believe, in the long term, we need a comprehensive plan, including both a short-term rescue strategy and a long-term approach for economic recovery and rebuilding.

Secondly, we must minimize, as much as possible, the cost to American taxpayers. Private companies that get themselves into deep trouble should not get a free bailout on the backs of America's middle class.

Third, this plan can't be limited to helping Wall Street. We must help the middle class. We must save Main Street from the mistakes of Wall Street, and we must address head on the underlying issue of the housing market and foreclosure crisis. That means providing protection and support to struggling homeowners and restoring confidence in the residential real estate market.

Finally, if this plan proposes that the Federal Government come to the rescue of private financial institutions, then the Government must secure greater oversight of how these companies conduct their business going forward. For companies that receive assistance, there should be a limit placed on dividends. Key executives should have a look-back placed in their compensation package, and there should be a prohibiting of these golden parachutes. I cannot tell you how angry this makes me. Look at Lehman Brothers and their CEO, Richard Fuld. He earned about \$45 million. This amounts to roughly \$17,000 an hour—\$17,000 an hour that he earned. Basically, their firm has been obliterated.

Last year, CEOs of large public companies averaged 340 more times the pay of the average workers. As Warren Buffet once said—and this is from an article by Nicholas Christopher in the *New York Times*:

In judging whether corporate America is serious about reforming itself, CEO pay remains the acid test.

As he said in this article, it is a test that corporate America is failing.

People can make their money, I suppose, but once we start, as taxpayers in the U.S. Government, buying their assets and backing up their assets and bearing the risk, asking taxpayers to do that, then we have something to say about this executive compensation, and we must say it in any type of a rescue plan.

We also have to make sure going forward that the appropriate financial regulations are in place, that these loopholes are closed. There should be changes in corporate governments to improve the independence of corporate boards and reduce reckless behavior. There should be limits on speculative behavior.

I know everybody is focused a lot on Wall Street. But I have to tell you what is happening on Main Street. In my State of Minnesota, the unemployment rate is at its highest in 22 years. Minnesota's second quarter growth in

personal income is only 1 percent—the 49th lowest in the country. Even that 1-percent increase is more than wiped out by inflation.

Home values in the Twin Cities area dropped nearly 14 percent in the second quarter of this year compared to last year. Heating costs this winter are expected to increase by double digits. The latest forecast shows that the cost of natural gas is expected to be 17 percent higher than it was last winter. Prices for fuel oil are expected to be 23 percent higher.

The American people still have faith in our Nation. They know our country and our economy still have great potential. We have the talent, the resources, the know-how, the entrepreneurial spirit, and a passion for innovation. The public is still bullish on America, even though Merrill Lynch may not be.

Although our immediate and urgent goal must be to stabilize the financial system and restore confidence, we also must spend this week asking those tough questions and making sure we have some answers and making sure the proposals that go through the Congress include those limits I talked about on executive pay. If we are going to be asking taxpayers in this country to bear any of this risk, they must include a long-term plan for better financial regulation of these companies. They must include a focus not just on Wall Street but also on Main Street.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. GRASSLEY. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. STABENOW). Without objection, it is so ordered.

#### COMMENDING OLYMPIAN SHAWN JOHNSON

Mr. GRASSLEY. Madam President, I am going to address two things today. First, I wish to address an Iowan I am very proud of, a person whom, if you watched the Olympics, you saw on television recently. So I am here today as a proud Iowan and American to tell other Americans just how proud I am of this Iowan.

Millions of Americans tuned in to the Olympics this past August and witnessed phenomenal performances by American athletes. I am proud of all the athletes who competed in the Olympics but especially the 11-member Team USA with Iowa ties who represented our country in Beijing.

One of those exceptional athletes was a fellow Iowan named Shawn Johnson. Shawn was a member of the U.S. women's gymnastics team who brought home the silver in the team competition. She went on to win individual honors too. She won the Silver Medal